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TO: **CRA Board of Commissioners**
FROM: **Renée A. Jadusingh, Esq., CRA Assistant Director**
THROUGH: **Jeff Costello, CRA Executive Director**
DATE: **January 15, 2019**

PRESENTATION - PMG ASSOCIATES, INC. REPORT - SW 600-800 BLOCKS WEST ATLANTIC AVENUE - MEASUREMENT OF ECONOMIC IMPACTS OF PROPOSAL FOR DEVELOPMENT

Background:

At the November 11, 2018 CRA Board Meeting, the Board authorized the CRA to enter into a Work Assignment with PMG Associates, Inc. (PMG), one of the CRA's Consultants on a Continuing Contract Basis, to conduct the financial and feasibility analysis ("Report") for each of the six (6) proposals received on November 2, 2018 in response to Request for Proposals ("RFP") for CRA-owned properties within the SW 600 -800 Blocks of West Atlantic Avenue. The Scope of Work involved the following:

1. Review of proposals submitted by the six respondents.
2. Fiscal evaluation of the potential return to the CRA and the City based on the development scenario currently submitted.
3. Evaluation of incentives provided to the project.
4. Evaluation of the feasibility/absorption estimate for the project.
5. Company background financial review.
6. Alternatives on how to structure the future commitment.
7. Written report and presentation to RFP Selection Committee, and CRA Board, if requested.

The Consultant presented the report to the RFP Selection Committee at a meeting on December 17, 2018. The Committee also requested a summary of the Community Benefits of each proposal. Thereafter, the CRA entered into a Work Assignment with PMG to prepare a Community Benefits Matrix that summarizes the Community Benefits in each proposal.

PMG will give a brief presentation to the Board of the Report and the Community Benefit Matrix.

Attachment(s): Exhibit A - PMG Final Report; Exhibit B - PMG Community Benefits Matrix; Exhibit C - PMG Presentation